

United States Senator

BOB BENNETT

Utah

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BENNETT TAX RELIEF STIMULUS CLEARS SENATE UNANIMOUSLY

***Measure provides "short-term boost and long-term
stability" to economy***

WASHINGTON, D.C. - During its consideration of the budget resolution, which provides a 10-year economic framework for government spending and tax relief, the U.S. Senate tonight unanimously approved an amendment by Sen. Bob Bennett authorizing an additional \$42 billion in tax cuts in the next two years.

"With passage of this amendment, we kick start the tax relief package of President Bush," Bennett said. "This stimulus will deliver a short-term boost to the economy, and help ensure its long-term stability and growth," Bennett said.

Bennett's amendment front loads the Bush tax plan with an additional \$31 billion in tax relief in Fiscal Year 2002, and \$11 billion in Fiscal Year 2003 boosting the projected tax relief totals significantly in both years.

Bennett noted that Republicans, including President Bush, Democrats and economic experts have said a front-end economic stimulus should be included in a tax relief package. While there isn't agreement on long-term numbers, most agree that a short-term stimulus, like Bennett's proposal, is important to bring the slowing economy back on track.

The Senate is expected to complete its works on the budget resolution this week.

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